

SUMMARY OF
REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES
AUGUST 19, 2014
1:30 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS

Richard S. Martin, Chairman	Present
Robert W. Williams, Vice Chairman	Present
Robert W. Williams III, Secretary	Present
Javier Collazo	Absent
Jonathan A. Martinez	Present
Manuel R. Ferrera	Present
Julia A. Hildalgo	Present
Stephen H. Cypen, Board Attorney	Present
Grisell Aedo, Clerk of the Board	Present
Priscilla Lopez-Perez, Assistant Clerk of the Board	Present

Moment of Silence – **Led by Mr. Martin**
Withdrawals, Deferrals or Additions

Item 1

Reports to the Board:

- A) Diamond Hill
- B) Fisher Investments
- C) Franklin Templeton
- D) RhumbLine
- E) GAMCO
- F) Templeton Investment Council
- G) CapTrust
- H) Cash flow report for the month ending June 30, 2014 & July 31, 2014

Item 2

Discussion and possible approval of Actuarial Valuation Report as of October 1, 2013.

Brad Hendricks from Foster & Foster principal task is to develop City Funding Requirements. He proceeds to explain that the Members Funding Requirement & the Benefits Funding are both set by the Ordinance. The Actuarial Valuation Report determines the total amount the City owes on an annual basis. The required contribution is the total amount cash fund needed for the year minus the members contribution minus the State monies in the share plan equals the amount the City is responsible for. He states the City has not had a shortfall in 2013. Amount owed from previous year is \$3,456,390.00 (shortage).

MOTION by Mr. Martinez, seconded by Mr. B Williams, as follows:

"To approve of Actuarial Valuation Re-port as of October 1, 2013"

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 3

Presentation of Financial Statements by Andrew Fierman. (Auditor)

Item 4

Application for Normal Retirement, pursuant to Section 70-238, case of:

A) Leonelo Morales (Civ. Fire)

MOTION by Mr. B. Williams, seconded by Mr. Martinez, as follows:

"To approve Normal Retirement of Item 4A, Leonelo Morales (Civ. Fire)."

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

*** DROP Participant**

Item 5

Application for Vested Retirement, pursuant to Section 70-239, cases of:

- A) Luis R. Fernandez (Solid Waste)
- B) Norah H. Rodriguez (Civ. Police)

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To approve Item 5A, Vested Retirement of Luis R. Fernandez (Solid Waste), 5B, Norah H. Rodriguez (Civ. Police)"

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 6

Application for Deferred Retirement, pursuant to section 70-239, cases of:

- A) Erik Blanco (Parks & Recreation)
- B) Kiveron Jameson (Solid Waste)
- C) Nancy Perez (Police)

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To approve Item 6A, Deferred Retirement of Erik Blanco (Parks & Recreation), 6B, Kiveron Jameson (Solid Waste), 6C, Nancy Perez (Police).

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 7

Application for Disability Retirement, pursuant to Section 70-248, case of:

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A) Michael A. Peebles (Fire)

MOTION by Mr. Martinez, seconded by Mr. B. Williams, as follows:

"To Table".

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 8

Application for Claim of Beneficiary, pursuant to Section 70-250, case of:

A) Mariano Mozo (Civ. Fire)

MOTION by Mr. Martinez, seconded by Mr. B. Williams, as follows:

"To approve Item 8A, Claim of Beneficiary of Mariano Mozo (Civ. Fire)."

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 9

Discussion of rescind Retirement option of Steven A. Dammann.

MOTION by Mr. B. Williams , seconded by Mr. R. Williams , as follows:

To rescind Retirement Option 3% Multiplier

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 9A

Motion to Approve Retirement option 2% Multiplier of Steven A. Dammann

MOTION by Mr. R. Williams , seconded by Mr. B. Williams , as follows:

To approve Retirement Option 2% Multiplier

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 10

Discussion of case of Deferred Retiree Rafael O. Valdes.

MOTION by Mr. R. Williams, seconded by Mr. B. Williams, as follows:

Motion to set up a hearing

MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez, B.Williams and R. Williams voting "Yes" Collazo absent

Item 11

Discussion of decision from the Florida Law Weekly regarding City of Hialeah vs. Retiree Richard Menendez.

Tabled

Item 12

Discussion and possible approval to rescind Deferred Retirement of active employee.

Initial request made 1/21/14, Board Meeting

Request by Vicente Rodriguez to withdraw 2/18/14, Board Meeting

Tabled 6/19/14

Item 13

Discussion and possible approval of Board Members or staff wishing to attend the FPPTA Trustee School from October 5 - 8, 2014.

MOTION by Mr. B. Williams, seconded by Mr. Martinez, as follows:

**"To approve any Board Members or staff wishing to attend the
FPPTA Trustee School from October 5-8, 2014**

**MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez,
B.Williams and R. Williams voting "Yes" Collazo absent**

Item 14

Discussion and possible approval of Board Members or staff wishing to attend the 44th
Annual Police Officers' & Firefighters' Pension Conference from November 17 – 19,
2014.

MOTION by Mr. B. Williams, seconded by Mr. Ferrera, as follows:

**"To approve any Board Members or staff wishing to attend the
FPPTA Trustee School from November 17-19, 2014**

**MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez,
B.Williams and R. Williams voting "Yes" Collazo absent**

Item 15

Approval of the following Retirement Board Minutes:

- A) September 17, 2013
- B) June 17, 2014

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

**"To approve Retirement Board minutes of September 17, 2013 and
June 17, 2014.**

**MOTION carried a 6-0-1 vote with Martin, Ferrera, Hildalgo, Martinez,
B.Williams and R.Williams voting "Yes" Collazo absent**

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Item 16

Schedule the next regular Retirement Board meeting for Tuesday, September 16, 2014 at 1:30 P.M., Council Chambers, 3rd Floor.

Item 17

Next Retirement Board meeting scheduled for Tuesday, September 16, 2013 at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

There being no further business, the meeting adjourned at 4:55 P.M.

Input from Active and Retired Members:

Persons wishing to appeal any decision made by the Board with respect to any matter considered at this meeting will need a record of the proceedings, and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the proceeding; if hearing impaired, telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).

This meeting may be conducted by means of, or in conjunction with, communications media technology, specifically a telephone conference call. The above location, which is open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where access to the meeting will be provided.